

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
Merrill Lynch Credit Corporation
4802 Deer Lake Drive East
Jacksonville, Florida 32246
Attn: Post Closing Department
Loan Nos.: 3142627 / 5276829

COOK COUNTY
RECORDER
JESSE WHITE
ROLLING MEADOWS

98 DEC 10 PM 1:55



SUBORDINATION AGREEMENT

WHEREAS, Merrill Lynch Credit Corporation, a Delaware corporation ("Merrill Lynch"), whose address is 4802 Deer Lake Drive East, Jacksonville, Florida 32246, is the holder of record of the following described mortgages, covering that certain property in Cook County, Illinois, (the "Premises") more fully described as on attached Exhibit "A".

(1) Mortgage executed by Joanne M. Migliore, as Trustee, dated December 8, 1997, to secure a loan in the amount of ~~\$50,000.00~~ in favor of Merrill Lynch, which mortgage was recorded on December 31, 1997, as Document No.: 97985458.5 in the official records of Cook County, Illinois (the "Prior Mortgage"); **\$25,000.00

(2) Mortgage executed or to be executed by Joanne M. Migliore, as Trustee of the JoAnne M. Migliore Trust dated March 20, 1990, and recorded concurrently herewith in the official records of Cook County, Illinois, to secure a loan in the amount of \$75,000.00 in favor of Merrill Lynch (the "New Mortgage"); and

WHEREAS, Merrill Lynch desires to establish the priority of its two liens and desires to establish the New Mortgage as a first lien on the Premises and to subordinate the lien of the Prior Mortgage to the lien of the New Mortgage.

NOW THEREFORE, Merrill Lynch subordinates the lien of the Prior Mortgage to the lien of the New Mortgage and declares that the New Mortgage shall be a first lien on the Premises and shall be entitled to the same rights and privileges, both in law and equity, as it would have had if the New Mortgage had been executed, delivered and recorded prior to the Prior Mortgage.

Executed this 28th day of October 1998.

IN THE PRESENCE OF:

MERRILL LYNCH CREDIT CORPORATION

Name Wm. Dean Baresi

By:
Frederick R. Menapace
Vice President

Name Chris Baresi

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 28th day of Oct 1998 by Frederick R. Menapace, Vice President of Merrill Lynch Credit Corporation, a Delaware corporation, on behalf of the corporation. He is personally known to me.

Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires:



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Page 2 of 2

PROPERTY ADDRESS: 506 SOUTH CHESTNUT AVENUE
ARLINGTON HEIGHTS, IL 60005

LEGAL DESCRIPTION:

LOTS 1 AND 2 IN BLOCK 2 IN RESUBDIVISION OF LOTS 9 TO 14 IN CAROLINE
FIENE'S SUBDIVISION OF THE SOUTH 50 ACRES OF THE EAST 1/2 OF THE
NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 03-31-225-013
03-31-225-014

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